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STAFF NOTES:

Latin American Trends

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September 17, 1975
No. 0527/75

137

Approved for Release: 2018/10/26 C02692999

Approved for Release: 2018/10/26 C02692999

Page Denied

Approved for Release: 2018/10/26 C02692999

Approved for Release: 2018/10/26 C02692999

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CONTENTS

September 17, 1975

Argentina's New Economic Team 1

[redacted] NR

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Approved for Release: 2018/10/26 C02692999

Approved for Release: 2018/10/26 C02692999

~~SECRET~~

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Argentina's New Economic Team

Economy Minister Antonio Cafiero, who has himself performed impressively during his first month in office, has chosen an unusually talented group of technocrats to be his advisers. The reliable financial weekly, Review of the River Plate, has judged that "this is as bright and varied a team as any that has managed the economy."

Perhaps the most striking of the appointees is Guido Di Tella, the secretary for economic planning and coordination. The scion of one of Argentina's wealthiest industrial families, Di Tella holds a doctorate in economics from the Massachusetts Institute of Technology, has taught economics at the University of Buenos Aires, and heads the Torcuato Di Tella Institute, a prestigious social-science research foundation.

Leopoldo Tettamanti is another well known figure. He returns to the post of secretary for foreign trade, which he held under former minister Gelbard. Tettamanti is a career diplomat, and spent eight years as ambassador to the European Community. These ties may serve him well in attempting to persuade the Western European Nine to lift their year-old ban on Argentine beef.

The new head of Argentina's energy programs, Vice Admiral Pedro Iraolagoitia, is the former director of the National Atomic Energy Commission. This background will probably influence him to promote atomic fuel in preference to other sources of energy.

Argentina's economic problems are primarily political in origin and it remains to be seen if these technocrats, however well qualified professionally, have the necessary political talent and stamina to maneuver successfuly. The Review of the River Plate concludes its appraisal on the worrisome note that "the trouble is that the economy nearly always does better when it is left alone, and the brighter the meddler, the worse the trouble, usually." [redacted] 3.5(c)

September 17, 1975

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Approved for Release: 2018/10/26 C02692999

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Approved for Release: 2018/10/26 C02692999

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Approved for Release: 2018/10/26 C02692999

Approved for Release: 2018/10/26 C02692999

Approved for Release: 2018/10/26 C02692999

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Approved for Release: 2018/10/26 C02692999

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Approved for Release: 2018/10/26 C02692999

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Approved for Release: 2018/10/26 C02692999

Approved for Release: 2018/10/26 C02692999

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Approved for Release: 2018/10/26 C02692999

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Approved for Release: 2018/10/26 C02692999

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Approved for Release: 2018/10/26 C02692999

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Approved for Release: 2018/10/26 C02692999

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Approved for Release: 2018/10/26 C02692999

Approved for Release: 2018/10/26 C02692999

Page Denied

Approved for Release: 2018/10/26 C02692999

Approved for Release: 2018/10/26 C02692999

Page Denied

Approved for Release: 2018/10/26 C02692999

Approved for Release: 2018/10/26 C02692999

Page Denied

Approved for Release: 2018/10/26 C02692999